



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

P-4/2, 4/3, 4/4, 4/5, 4/6, Site-B, UPSIDC Industrial Area, Surajpur
Greater Noida-201306, Distt. Gautam Budh Nagar (U.P.) India
Phones # 91-120-2569323, Fax # 91-120-2569131
E-mail # info@pgel.in Website # www.pgel.in

May 26, 2023

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
The Manager (Listing)
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip Code: 533581

Scrip Symbol: PGEL

**Sub: Disclosure of the Meeting of Nomination and Remuneration Committee
held on May 26, 2023**

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform your good office that the Nomination and Remuneration Committee of the Company in their meeting held today i.e., Friday, May 26, 2023, has inter-alia, considered and approved the following businesses:

- a) Allotment of 48,200 (Forty-Eight Thousand Two Hundred only) Equity Shares of Rs. 10/- each to 'PG Electroplast Limited Employees Welfare Trust' under the PG Electroplast Employees Stock Options Scheme - 2020.
- b) Grant of 3,57,000 (Three Lakh Fifty-Seven Thousand only) Employee Stock Options ("Options") convertible into equal number of Equity Shares of the Company of face value of Rs. 10/- each, to the Employees of the Company and its Subsidiary Company, under the PG Electroplast Employees Stock Option Scheme - 2020 ("Scheme").

The terms of the grant, inter-alia, are as under:

Sl. No.	Particulars	Details
1.	Brief details of options granted	Grant of 3,57,000 (Three Lakh Fifty-Seven Thousand only) Employee Stock Options to eligible employees. Effective grant date being May 26, 2023.



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2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	3,57,000 (Three Lakh Fifty-Seven Thousand only) Equity Shares of face value Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).
4.	Pricing Formula	<p>Under this Scheme, the exercise price of the Shares will be based upon the Market price decided by the Nomination and Remuneration Committee.</p> <p>The Nomination and Remuneration Committee has a power to provide suitable discount, however, in any case the exercise price shall not go below the par value of Share of the Company.</p> <p>Accordingly, the exercise price was determined at Rs. 1,100/- per Option.</p>
5.	Options Vested	Not Applicable (As this outcome is pertaining to grant of Options under the Scheme.)
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 1(One) year from the date of respective vesting.
7.	Options exercised	Not Applicable (As this outcome is pertaining to grant of Options under the Scheme.)
8.	Money realized by exercise of Options	Not Applicable (As this outcome is pertaining to grant of Options under the Scheme.)



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9.	The total number of Shares arising as a result of exercise of Options	3,57,000 (Three Lakh Fifty-Seven Thousand only) Equity Shares of face value Rs. 10/- each will arise deeming all granted options are vested and exercised.
10.	Options lapsed	Not Applicable (As this outcome is pertaining to grant of Options under the Scheme.)
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>The granted Options once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</p> <p>The granted Options shall vest within minimum period of 1 year and maximum period of 4 years from the date of grant.</p> <p>All Vested Options shall be respectively exercised in one or more tranches within a period of 1 year from the date of respective vesting.</p> <p>The Options granted to the Employees under this Scheme shall carry an Exercise Price, which shall be at a discount to the Market Price, if and as may be determined by the Nomination and Remuneration Committee.</p>

■ **Registered Office**
DTJ-209, Second Floor
DLF Tower-B, Jasola
New Delhi-110025
Tele-Fax # 011-41421439



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		However, the Exercise Price shall not be less than the par value of the Equity Shares of the Company.
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable (As this outcome is pertaining to grant of Options under the Scheme.)
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable (As this outcome is pertaining to grant of Options under the Scheme.)

Kindly take the above information on your records.

Thanking you,
Yours faithfully,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary